

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| In re: | : Chapter 11 |
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| VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹ | : Case No. 22-10943 (MEW) |
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| Debtors. | : (Jointly Administered) |
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**ORDER REGARDING DISCLOSURE OF PORTIONS OF
SPECIAL COMMITTEE'S INVESTIGATION REPORT**

Upon the *Motion to Release Unredacted Version of "Notice of Filing of Redacted Objection of the Official Committee of Unsecured Creditors to Debtors' Motion for Entry of an Order Approving (I) the Adequacy of the Amended Disclosure Statement, (II) Solicitation and Notice Procedures, (III) Forms of Ballots and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto"* (Doc #526), to Release Special Committee Summary Reports into Investigation of Debtor Actions, and Object to Redaction of "Motion of the Debtors for Entry of an Order Authorizing the Debtors to Redact and File Under Seal Certain Confidential Information Related to Debtors' Objection to Motion of Celsius Network LLC for Order (I) Lifting the Automatic Stay Pursuant to 11 U.S.C. 362(D)(1) and Bankruptcy Rule 4001 and (II) Granting Leave to File Late Proof of Claim Pursuant to Bankruptcy Rules 3003(C) and 9006(B)(1)" (Doc #892) [Docket No. 903] and Letter dated January 9, 2023, to Judge Wiles Filed by Tracy Hendershott [Docket No. 843] (together, the "Motion"), and this Court having jurisdiction over

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Voyager Digital Holdings, Inc.'s and Voyager Digital Ltd.'s principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003. Voyager Digital, LLC's principal place of business is 701 S Miami Ave, 8th Floor, Miami, FL 33131.

this matter pursuant to 28 U.S.C. §§ 157 and 1334; and this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having the power to enter a final order consistent with Article III of the United States Constitution; and venue being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been given; and the Court having found that no other or further notice is needed or necessary; and the Official Committee of Unsecured Creditors (the “Committee”) having filed an unredacted version of the *Objection of the Official Committee of Unsecured Creditors to Debtors’ Motion for Entry of an Order Approving (I) the Adequacy of the Amended Disclosure Statement, (II) Solicitation and Notice Procedures, (III) Forms of Ballots and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 977] (the “Unredacted Disclosure Statement Objection”); and the Court having reviewed the Motion and having heard the statements at the hearing thereon of the Movant clarifying the relief requested does not seek to invade privileged information, and upon the consent of the Special Committee of the Board of Directors of Voyager Digital, LLC (the “Special Committee”) to file a redacted version of its Investigation Report, dated October 7, 2022 (the “Report”), provided that it will not operate as a waiver of any privileges possessed by the Special Committee or the Debtors; and any objections to the relief requested in the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is hereby **ORDERED** that:

1. The Motion is GRANTED in part, on consent of the parties and solely as set forth in this Order.
2. In light of (a) the Committee’s filing of the Unredacted Disclosure Statement Objection, and (b) the Special Committee’s agreement to file a redacted version of the Report on

the docket of the above-captioned case, no further relief on the Motion is warranted at this time and any further relief is DENIED without prejudice.

3. The Special Committee's voluntary filing of a redacted version of the Report shall not constitute a waiver of any attorney-client privilege, attorney work-product protection, other privilege or protection, or confidentiality designation, nor shall such filing constitute a subject-matter waiver with respect to any privileges and protections or any confidentiality designation as to documents or information underlying the Report.

4. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

5. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

New York, New York
Date: February 13, 2023

s/Michael E. Wiles
UNITED STATES BANKRUPTCY JUDGE